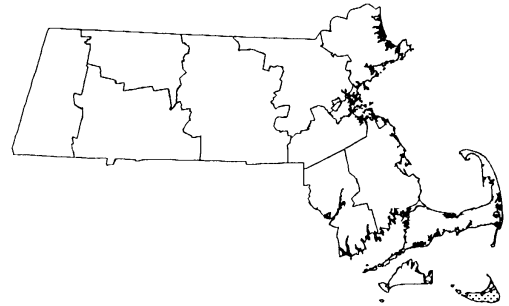


Statistical Section



Nantucket Island is famous for its artisans and their high quality craftsmanship. One of the most popular souvenirs from the Island is an exquisite handmade basket.

Attractions by Region



Nantucket

Step off the ferry or the plane and you're in another world. Thirty miles off Cape Cod, this crescent-shaped island retains a quiet charm found in past days when whaling ships made this island haven their home. You'll find lots to explore on foot or by bicycle: unspoiled beaches and solitary lighthouses, peaceful byways and lanes, historic mansions, and open-air farmers' stands.

Recommendations:

- Nantucket Town's elegant restaurants and antique, craft and specialty stores. Sea captains' houses line the cobblestone streets.
- The Whaling Museum, a former spermaceti factory, now overflowing with artifacts and memorabilia from the island's once-thriving industry.
- Harbor cruises, whale watch trips and deep-sea fishing charters from Straight Wharf.
- The Daffodil Festival, which features millions of yellow flowers planted by islanders; the Cranberry Harvest, a fall weekend of harvest celebrations; and Nantucket Noel, a winter celebration, island-style.

Ten-Year Schedule Of Revenues And Other Financing Sources
All Governmental Fund Types

June 30, 1998
(Amounts in millions)

	1998	% Total	1997	% Total	1996	% Total	1995	% Total
Taxes.....	\$ 14,033	44.9	\$ 13,030	47.7	\$ 11,926	47.5	\$ 11,262	45.9
Federal reimbursements.....	4,385	14.0	4,124	15.1	3,861	15.4	4,174	17.0
Federal grants.....	1,470	4.7	1,457	5.3	1,482	5.9	1,187	4.8
Lotteries.....	3,392	10.9	3,375	12.3	3,201	12.8	2,957	12.0
Assessments.....	514	1.6	552	2.0	595	2.4	572	2.3
Motor vehicle licenses and registrations.....	295	0.9	295	1.1	263	1.0	307	1.3
Fees, investment earnings, etc.....	1,394	4.5	930	3.4	1,110	4.4	1,154	4.7
Proceeds of dedicated income tax bonds.....	-	-	-	-	-	-	-	-
Proceeds of general obligation bonds.....	1,347	4.3	899	3.3	940	3.7	810	3.3
Proceeds of special obligation bonds.....	100	0.3	-	-	147	0.6	-	-
Proceeds of refunding bonds.....	862	2.8	723	2.6	-	-	514	2.1
Proceeds of capital lease.....	15	0.1	62	0.2	26	0.1	18	0.1
Operating transfers.....	3,338	10.7	1,920	7.0	1,551	6.2	1,534	6.3
Other financing sources.....	104	0.3	6	-	-	-	49	0.2
Total revenues and other financing sources.....	<u>\$ 31,249</u>	<u>100.0</u>	<u>\$ 27,373</u>	<u>100.0</u>	<u>\$ 25,102</u>	<u>100.0</u>	<u>\$ 24,538</u>	<u>100.0</u>

1994	% Total	1993	% Total	1992	% Total	1991	% Total	1990	% Total	1989	% Total
\$ 10,611	45.7	\$ 10,021	44.9	\$ 9,479	45.6	\$ 9,143	41.1	\$ 9,007	49.8	\$ 8,695	50.9
3,904	16.8	3,376	15.1	3,021	14.5	3,075	13.8	2,092	11.4	1,942	11.4
1,205	5.2	1,118	5.0	1,199	5.8	1,088	4.9	1,042	5.8	1,045	6.1
2,600	11.2	2,148	9.6	1,831	8.8	1,692	7.8	1,657	9.2	1,447	8.5
544	2.3	597	2.7	787	3.8	1,542	6.9	277	1.5	243	1.4
284	1.2	331	1.5	300	1.4	290	1.3	306	1.7	237	1.4
1,113	4.8	1,215	5.4	1,710	8.2	1,455	6.5	1,188	6.6	1,038	6.1
-	-	-	-	-	-	1,363	6.1	-	-	-	-
392	1.7	368	1.7	721	3.4	1,030	4.7	1,430	7.9	1,374	8.0
298	1.3	-	-	100	0.5	-	-	-	-	-	-
836	3.6	1,891	8.5	574	2.8	-	-	-	-	226	1.3
34	0.1	13	0.1	17	0.1	28	0.1	7	-	35	0.2
1,367	5.9	1,177	5.3	1,021	4.9	1,477	6.6	1,068	5.9	805	4.7
35	0.2	46	0.2	47	0.2	36	0.2	30	0.2	5	-
<u>\$ 23,223</u>	<u>100.0</u>	<u>\$ 22,301</u>	<u>100.0</u>	<u>\$ 20,807</u>	<u>100.0</u>	<u>\$ 22,219</u>	<u>100.0</u>	<u>\$18,104</u>	<u>100.0</u>	<u>\$17,092</u>	<u>100.0</u>

Ten-Year Schedule Of Expenditures And Other Financing Uses By Secretariat

All Governmental Fund Types

June 30, 1998
(Amounts in millions)

	1998	% Total	1997	% Total	1996	% Total	1995	% Total
Legislature.....	\$ 51	0.2	\$ 49	0.2	\$ 49	0.2	\$ 47	0.2
Judiciary.....	470	1.5	433	1.6	404	1.7	356	1.5
Inspector General.....	2	-	2	-	2	-	2	-
Governor and Lieutenant Governor.....	5	-	5	-	5	-	5	-
Secretary of the Commonwealth.....	23	0.1	17	0.1	15	0.1	14	0.1
Treasurer and Receiver-General.....	2,649	8.7	2,711	10.0	2,576	10.5	2,353	9.7
Auditor of the Commonwealth.....	14	-	12	-	13	-	11	-
Attorney General.....	41	0.1	5	-	29	0.1	22	0.1
Ethics Commission.....	1	-	1	-	1	-	1	-
District Attorney.....	68	0.2	62	0.2	55	0.2	51	0.2
Office of Campaign and Political Finance.....	1	-	1	-	1	-	1	-
Sheriff's Department.....	40	0.1	-	-	-	-	-	-
Disabled Persons Protection Commission.....	2	-	1	-	1	-	1	-
Board of Library Commissioners.....	9	-	6	-	4	-	5	-
Comptroller.....	7	-	7	-	7	-	6	-
Administration and finance.....	1,058	3.5	937	3.5	943	3.9	876	3.6
Environmental affairs.....	216	0.7	196	0.7	205	0.8	174	0.7
Communities and development.....	351	1.2	344	1.3	347	1.4	340	1.4
Health and human services.....	5,058	16.6	4,507	16.7	4,606	18.8	4,813	19.8
Transportation and construction.....	117	0.4	151	0.6	155	0.6	112	0.5
Education.....	1,153	3.8	1,026	3.8	958	3.9	865	3.6
Educational affairs.....	-	-	-	-	14	0.1	6	-
Higher education.....	82	0.3	90	0.3	80	0.3	75	0.3
Public safety.....	853	2.8	860	3.2	841	3.4	732	3.0
Economic development.....	31	0.1	33	0.1	111	0.5	199	0.8
Elder affairs.....	179	0.6	174	0.6	155	0.6	161	0.7
Consumer affairs.....	57	0.2	37	0.1	35	0.1	34	0.1
Labor.....	186	0.6	189	0.7	121	0.5	24	0.1
Independent commissions.....	-	-	-	-	-	-	-	-
Medicaid.....	3,638	12.0	3,497	13.0	3,241	13.3	3,252	13.4
Pension.....	414	1.4	413	1.5	382	1.6	414	1.7
Direct local aid.....	4,047	13.3	3,677	13.6	3,351	13.7	3,073	12.6
Capital outlay:								
Local aid.....	102	0.3	181	0.7	116	0.5	94	0.4
Capital acquisition and construction.....	2,532	8.3	2,051	7.6	1,673	6.8	1,698	7.0
Debt service.....	1,215	4.0	1,278	4.7	1,192	4.9	1,234	5.1
Other financing uses:								
Payments to refunded bond escrow agent.....	862	2.8	723	2.7	-	-	514	2.1
Transfers.....	4,883	16.1	3,311	12.3	2,753	11.3	2,732	11.2
Total expenditures and other financing uses.....	\$ 30,417	100.0	\$ 26,987	100.0	\$ 24,441	100.0	\$ 24,297	100.0

1994	% Total	1993	% Total	1992	% Total	1991	% Total	1990	% Total	1989	% Total
\$ 43	0.2	\$ 41	0.2	\$ 44	0.2	\$ 40	0.2	\$ 44	0.2	\$ 49	0.3
338	1.5	306	1.4	315	1.6	298	1.4	305	1.7	280	1.6
1	-	1	-	1	-	1	-	1	-	1	-
4	-	4	-	4	-	4	-	5	-	6	-
12	0.1	14	0.1	12	0.1	13	0.1	11	0.1	14	0.1
2,052	8.9	1,659	7.4	1,379	6.8	1,290	6.0	1,193	6.5	1,022	5.8
11	-	10	-	10	-	11	0.1	11	0.1	13	0.1
38	0.2	36	0.2	18	0.1	89	0.4	29	0.2	43	0.2
1	-	1	-	1	-	1	-	1	-	1	-
47	0.2	44	0.2	39	0.2	42	0.2	47	0.3	81	0.5
1	-	-	-	1	-	1	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	-	-	-
5	-	5	-	4	-	21	0.1	20	0.1	-	-
6	-	6	-	5	-	5	-	6	-	5	-
863	3.7	682	3.0	833	4.1	878	4.1	874	4.7	485	2.7
169	0.7	162	0.7	141	0.7	172	0.8	171	0.9	185	1.0
358	1.6	364	1.6	397	2.0	410	1.9	403	2.2	390	2.2
4,327	18.8	4,034	18.3	4,007	19.7	5,011	23.4	4,118	22.3	3,532	19.9
120	0.5	273	1.2	92	0.5	176	0.8	162	0.9	60	0.3
458	2.0	469	2.1	392	1.9	339	1.6	332	1.8	329	1.9
3	-	10	-	17	-	-	-	-	-	-	-
67	0.3	69	0.3	1,288	6.3	1,211	5.7	1,155	6.3	1,164	6.7
693	3.0	611	2.7	658	3.2	148	0.7	154	0.8	164	0.9
214	0.9	210	0.9	194	1.0	169	0.8	159	0.9	202	1.1
155	0.7	150	0.7	137	0.7	143	0.7	150	0.8	175	1.0
33	0.1	30	0.1	27	0.1	32	0.1	34	0.2	50	0.3
24	0.1	24	0.1	19	0.1	21	0.1	23	0.1	24	0.1
-	-	-	-	-	-	-	-	-	-	28	0.2
3,216	14.0	3,151	14.0	2,853	14.3	2,872	13.4	1,929	10.4	2,336	13.2
830	3.6	893	4.0	751	3.7	706	3.3	672	3.6	663	3.7
2,727	11.8	2,547	11.3	2,278	11.2	2,608	12.2	2,937	15.9	2,961	16.7
100	0.4	105	0.5	87	0.4	226	1.1	208	1.1	112	0.6
1,464	6.4	1,133	5.0	1,157	5.7	945	4.4	929	5.0	1,125	6.3
1,152	5.0	1,143	5.1	901	4.4	1,407	6.6	775	4.2	654	3.7
836	3.6	1,891	8.4	574	2.8	-	-	-	-	226	1.3
2,651	11.5	2,364	10.5	1,654	8.2	2,098	9.8	1,613	8.7	1,348	7.6
<u>\$ 23,021</u>	<u>100.0</u>	<u>\$ 22,442</u>	<u>100.0</u>	<u>\$ 20,290</u>	<u>100.0</u>	<u>\$ 21,388</u>	<u>100.0</u>	<u>\$ 18,471</u>	<u>100.0</u>	<u>\$ 17,728</u>	<u>100.0</u>

**Ten-Year Schedule Of Percentage Of Annual Debt Service Expenditures
For General Bonded Debt To Total Expenditures
All Governmental Fund Types**

(Amounts in millions)

Fiscal year ended June 30	Debt service	Total expenditures ⁽¹⁾	Ratio
1998	\$ 1,215	\$ 24,672	4.9
1997	1,278	22,953	5.6
1996	1,192	21,688	5.5
1995	1,234	21,051	5.9
1994	1,151	19,534	5.9
1993	1,143	18,187	6.3
1992	901	18,062	5.0
1991	1,407	19,290	7.3
1990	775	16,858	4.6
1989	654	16,154	4.0

(1) Expenditures related to Higher Education in fiscal years subsequent to 1992 are presented in the University and College Fund Type. Prior years expenditures have not been restated to conform to this presentation.

Ten-Year Schedule Of Per Capita General Long-Term Bonded Debt

(Amounts in thousands)

<u>Fiscal year ended June 30</u>	<u>Massachusetts resident population</u>	<u>Total long- term bonds and notes payable</u>	<u>Per capita long-term debt</u>
1998	6,118	\$ 11,078,603	\$ 1.811
1997	6,127	10,271,294	1.676
1996	6,101	10,065,578	1.650
1995	6,203	9,628,466	1.552
1994	6,089	9,427,745	1.548
1993	5,998	9,231,458	1.539
1992	5,998	9,264,430	1.545
1991	5,996	8,580,339	1.431
1990	6,020	6,605,039	1.097
1989	6,016	5,370,627	0.893

Source: United States Department of Commerce, Bureau of the Census

Component Units Revenue Bond Coverage For The Last Ten Fiscal Years

(Amounts in thousands)

Fiscal year ended June 30	Net revenues ⁽¹⁾	Debt service requirements ⁽²⁾	Coverage Ratio
1998	\$ 372,672	\$ 344,884	1.08
1997	328,608	283,975	1.16
1996	288,599	275,068	1.05
1995	272,308	232,473	1.17
1994 ⁽³⁾	220,185	192,975	1.14
1993	332,195	305,156	1.09
1992	310,372	295,389	1.05
1991	278,822	260,982	1.07
1990	226,444	260,362	0.87
1989	219,764	49,120	4.47

(1) Net revenues represent the regular recurring operating income (loss) plus operating grants, transfers and depreciation of only those Authorities with revenue bonds outstanding.

(2) Debt service requirements represent total debt service payments made less debt service paid on short-term borrowings of only those Authorities with revenue bonds outstanding.

(3) Amounts are reflective of the implementation of the Governmental Accounting Standards Board Statement No. 14, "The Reporting Entity." Prior years have not been restated for incorporation of the new list of component units.

Source: Office of the Comptroller

Ten-Year Schedule Of Massachusetts And United States Resident Population

(Amounts in thousands)

Year	United States	% Change	Massachusetts	% Change	Massachusetts as % of U.S.
1998	271,133	1.3	6,118	-0.1	2.3
1997	267,645	0.9	6,127	0.4	2.3
1996	265,253	0.7	6,101	(1.6)	2.3
1995	263,434	0.9	6,203	1.9	2.4
1994	260,967	1.3	6,089	1.5	2.3
1993	257,592	1.0	5,998	0.0	2.3
1992	255,020	1.1	5,998	0.0	2.4
1991	252,177	1.1	5,996	(0.4)	2.4
1990	249,466	1.1	6,020	0.1	2.4
1989	246,820	0.9	6,016	0.6	2.4

Source: United States Department of Commerce, Bureau of the Census

Nonagricultural Employment By Industry **In Massachusetts And The United States For 1998**

(Amounts in thousands)

Type of industry	MA	% of MA Total	U.S.	% of U.S. Total	MA % vs. U.S. %
Manufacturing:					
Durable goods	279	8.7	11,053	8.7	100.0
Nondurable goods	168	5.2	7,578	6.0	86.7
Total manufacturing	447	13.9	18,631	14.7	94.4
Non-manufacturing:					
Construction and mining	109	3.4	6,552	5.2	65.4
Transportation and public utilities	138	4.3	6,591	5.3	81.1
Wholesale and retail	729	22.7	29,463	23.3	97.4
Finance, insurance and real estate	219	6.8	7,410	5.9	115.3
Other services	1,158	36.0	37,851	29.9	120.4
Federal, state and local government	413	12.9	19,966	15.8	81.6
Total Non-manufacturing	2,766	86.1	107,833	85.3	100.9
Total	3,213	100.0	126,464	100.0	

Sources: Massachusetts Department of Employment and Training
United States Department of Commerce as of October, 1998

Ten Largest Massachusetts Industries By Number Of Employees As Of October, 1998

(Amounts in thousands)

<u>Industry</u>	<u>Employees</u>
Services	1,158
Wholesale and retail trade	729
Manufacturing - durable goods	279
Local government	252
Finance, insurance and real estate	219
Manufacturing - nondurable goods	168
Transportation and public utilities	138
State government	100
Construction and mining	109
Federal government	61

Source: Massachusetts Department of Employment and Training

**Ten-Year Schedule Of Annual Average Civilian Labor Force,
Unemployment And Unemployment Rates
For Massachusetts And The United States**

(Amounts in thousands)

Year	Massachusetts			United States			Massachusetts Rate as % of U.S. Rate
	Labor Force	Unemployment	Unemployment Rate %	Labor Force	Unemployment	Unemployment Rate %	
1998	3,252	96	3.0	137,415	6,247	4.5	66.7
1997	3,247	121	3.7	136,361	6,437	4.7	78.7
1996	3,176	129	4.1	134,574	6,948	5.2	78.8
1995	3,161	162	5.1	132,440	7,476	5.6	91.1
1994	3,183	205	6.4	131,836	7,600	5.8	110.3
1993	3,158	207	6.6	128,633	8,252	6.4	103.1
1992	3,126	265	8.5	126,983	9,384	7.4	114.9
1991	3,127	280	9.0	125,303	8,426	6.7	134.3
1990	3,166	189	6.0	124,787	6,874	5.5	109.1
1989	3,180	127	4.0	123,869	6,528	5.3	75.5

Sources: Massachusetts Department of Employment and Training
United States Department of Labor, Bureau of Labor Statistics

Twenty-Five Largest Private Sector Massachusetts Employers

BankBoston
Bell Atlantic
Beth Israel-Deaconess Hospital
Big Y Foods
Boston University
Brigham & Women's Hospital Inc.
Digital Equipment Corporation
Friendly Ice Cream Corporation
General Electric Company
Harvard Pilgrim Health Care, Inc.
Harvard University
Lucent Technologies
Massachusetts Institute of Technology
Massachusetts General Hospital
May Department Stores Company
Polaroid Corporation
Raytheon Company
S&S Credit Company
Sears Roebuck and Company
Shaw's Supermarkets, Inc.
Star Markets Company, Inc.
State Street Bank and Trust Company
The Marsh & McLennan Management Co.
United Parcel Service, Inc.
Wal-Mart

Source: Massachusetts Department of Employment and Training as of June, 1997

1998 Fortune 500 Companies Headquartered in Massachusetts

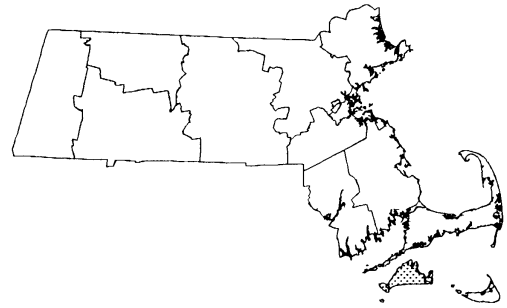
Ranking		Company	Industry	1997 Revenues (in millions)
1998	1997			
100	108	Raytheon (Lexington)	Electronics, Electrical Equipment	\$ 13,674
118	78	Digital Equipment (Maynard)	Computers, Office Equipment	13,047
132	126	Liberty Mutual Group (Boston)	Insurances, Property and Casualty (Mutual)	11,670
155	152	Gillette (Boston)	Metal Products	10,062
162	160	Mass. Mutual Life Ins. (Springfield)	Insurance Life and Health (Mutual)	9,551
191	168	John Hancock Mutual Life (Boston)	Insurance Life and Health (Mutual)	8,207
193	186	Fleet Financial Group (Boston)	Commercial Banks	8,095
208	215	TJX (Framingham)	Speciality Retailers	7,389
238	233	BankBoston Corp. (Boston)	Commercial Banks	6,727
303	348	Staples (Westborough)	Speciality Retailers	5,181
394	408	Harcourt General (Chestnut Hill)	General Merchandisers	3,692
402	390	Reebok International (Stoughton)	Apparel	3,637
409	458	Thermo Electron (Waltham)	Scientific Photo and Control Equipment	3,558
419	477	State St. Boston Corp. (Boston)	Commercial Banks	3,428
423	412	Allmerica Financial (Worcester)	Insurance, Property and Casualty (Mutual)	3,396
443	-	BJ's Wholesale Club (Natick)	Food	3,227
477	-	EMC (Hopkinton)	Computer Peripherals	2,938

Source: Fortune, April 27, 1998



A fine example of the famous Victorian “gingerbread cottages” in Oak Bluffs.

Attractions by Region



Martha’s Vineyard

Once you’ve experienced the Vineyard’s charm, you’ll find it hard to leave. New England’s largest island has soft sandy beaches, pine forests, rolling hills and moors, and six delightful towns.

Recommendations:

- Oak Bluffs, famous for its Methodist campground and the brightly-painted Victorian “gingerbread cottages,” built in the mid-1800s as a religious retreat.
- The Flying Horses, the oldest working carousel in America.
- Vineyard Haven, a picturesque turn-of-the-century community and a year-round ferry port.
- Edgartown, once a prosperous whaling port, now an elegant yachting center filled with stately mariners’ homes. The town’s Old Whaling Church is a performing arts center.
- The nature trails and wildflowers at Felix Neck Wildlife Sanctuary.
- Travel Tip: For ferry and air services, plan well ahead.

Calculation Of Transfers: Stabilization Fund

June 30, 1998
(Amounts in thousands)

This statement is prepared on the statutory basis of accounting pursuant to General Law Chapter 29, Section 5c most recently amended by Ch. 88 of Acts of 1997 and Ch. 175 of the Acts of 1998. It presents information contained in the official books and accounting records of the Commonwealth. Financial statements supporting this calculation are presented in the Financial Section of this report.

Part 1: Status of Consolidated Net Surplus in the Operating Funds before Stabilization Fund transfers, and Capital Projects Fund transfer but after authorization to retain 0.5% of net revenue from taxes.

Undesignated Fund Balance (Deficit) in the Operating Funds:

General Fund.....	\$ 2,054,630
Highway Fund.....	207,413
Local Aid Fund.....	<u>(1,912,926)</u>

Consolidated Net Surplus.....	<u>349,117</u>
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Available to carry forward to subsequent fiscal year	<u>70,189</u>
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Consolidated net surplus before transfer to Capital Projects Fund.....	278,928
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Part 2: Calculation of transfers to Capital Projects Fund:

Transfer from General Fund to Capital Project Fund.....	<u>111,571</u>
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Net Consolidated surplus available for Stabilization Fund.....	<u><u>\$ 167,357</u></u>
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Part 3: Calculation of transfers to Stabilization Fund:

From the General Fund, @ 60%.....	\$ 100,414
From the Local Aid Fund, @ 40%.....	<u>66,943</u>

Total Transfers.....	<u><u>\$ 167,357</u></u>
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Part 4: Status of Consolidated Net Surplus after Stabilization Fund transfers

Undesignated Fund Balance (Deficit) in the Operating Funds:

General Fund.....	\$ 1,842,645
Highway Fund.....	207,413
Local Aid Fund.....	<u>(1,979,869)</u>

Consolidated Net Surplus.....	<u><u>\$ 70,189</u></u>
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Part 5: Status of Stabilization Fund after transfers

Reserved for Stabilization - Accumulated Balances.....	\$ 842,231
Amount appropriated at the close of FY97	150,000
FY98 Calculated Transfers to Stabilization Fund.....	<u>167,357</u>

Reserved for Stabilization.....	<u><u>\$ 1,159,588</u></u>
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Calculation Of Transfers: Tax Reduction Fund

June 30, 1998
(Amounts in thousands)

This statement is prepared pursuant to Chapters 29 and 29B of the Massachusetts General Laws. It is prepared on the statutory basis of accounting and presents information contained in the official books and accounting records of the Commonwealth. Supporting information is presented in individual schedules, as indicated, and in the Financial Section of this report. There are two computations of potential transfers to the Tax Reduction Fund.

The first computation is as follows:

Part 1: Comparison of Stabilization Fund, after current fiscal year transfers,
to 7.5% of Budgeted Revenues and Other Financial Resources

Undesignated Fund Balance in the Stabilization Fund.....	\$ 1,159,588
Allowable Stabilization Balance	<u>1,484,988</u>
Stabilization Fund Excess, if any, transferrable to Tax Reduction Fund.....	<u>\$ -</u>

Part 2: Status of Stabilization Fund after transfers

Stabilization Fund Balance.....	\$ 1,159,588
Transfer to Tax Reduction Fund.....	<u>-</u>
Stabilization Fund Balance after transfer to Tax Reduction Fund.....	<u>\$ 1,159,588</u>

Part 3: Status of Tax Reduction Fund after transfers

Tax Reduction Fund Balance.....	\$ 205,163
Transfers from Stabilization Fund.....	<u>-</u>
Tax Reduction Fund Balance after transfers.....	<u>\$ 205,163</u>

The second computation is as follows:

Part 1: Comparison of State Tax Revenues to Allowable Tax Revenues

FY97 Allowable State Tax Revenues.....	\$ 14,157,614
Multiplied by Growth Factor	<u>1.0742</u>
Computed FY98 State Tax Revenue Base.....	15,208,109
Plus: Local Aid Adjustment	<u>64,774</u>
FY98 Computed Maximum and Allowable State Tax Revenues.....	<u>\$ 15,272,883</u>
 FY98 State Tax Revenues	 <u>\$ 14,037,887</u>
State Tax Revenue Excess, if any, transferrable to Tax Reduction Fund.....	<u>\$ -</u>



Although the Comptroller's Office is located on Beacon Hill, across from the State House, only a third of the 109 employees of the Comptroller's Office live in the Boston/Greater Boston area. Staff commute in from Central Massachusetts, North Shore, Cape Ann, South Shore, Cape Cod and the Merrimack Valley.